

COMPANY REGISTRATION NUMBER: 03048401
CHARITY REGISTRATION NUMBER: 1046439

The City of Leeds YMCA
Company Limited by Guarantee
Financial Statements
31 March 2021

The City of Leeds YMCA
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2021

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The City of Leeds YMCA

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Structure and Governance

The Charity was established in 1854 as an unincorporated charitable body known as "City of Leeds Young Men's Christian Association". On 31 March 2000 all of the unincorporated Charity's activities and assets were transferred with the approval of The Charity Commission for England and Wales and the National Council of Young Men's Christian Associations to "The City of Leeds YMCA", an incorporated charitable company limited by guarantee registered with the Charity Commission.

The Company is governed by its Memorandum and Articles of Association as approved by the Board of Directors in March 2000. The Charity is controlled by its Board of Trustees who are responsible for managing and safeguarding its assets and for applying them in the furtherance of its charitable objectives. The Charity has a number of branches which have a limited degree of autonomy within the budgets and financial controls set by the Board and under the Board's supervision. All material payments are authorised by Trustees on the Board and all income and expenditure is centrally controlled and recorded.

Organisation

As set out in the Articles of Association, amended at the AGM on 27 September 2008, the Board of Trustees consists of not less than six members of the Charity. The Board has the power to appoint Trustees who may hold office until the next annual general meeting at which they are eligible for re-election. All persons over the age of 18 who have been members for over one year are eligible to hold office as a Member of the Board. The Board meets at intervals of approximately three months or more frequently as may be necessary. At the Annual General Meeting one third of the Board Members shall retire from office; those retiring being those who have been longest in office since their last election or appointment. Retiring Board Members are eligible for re-election. No Chairperson or Vice Chairperson may hold office for more than five consecutive years unless a resolution is passed by a majority of two thirds at an Annual General Meeting.

The Articles of Association permit the Trustees and the Charity's officers, employees and auditors to be indemnified out of the assets of the Charity from and against any liability by them in the discharge of their duties to the extent permitted by the Charities Act.

Trustee Induction and Training

The Charity follows guidance published by the Charity Commission and the National YMCA in the adoption of its Trustees and their induction and training.

Risk Assessment

Every year the Trustees review the Charity's activities, and the major risks to which it may be exposed, with a view to implementing policies and reviewing insurance cover to mitigate the dangers from such risks. Procedures formulated by the Board to mitigate any potential adverse impact on the Charity are implanted throughout the organisation.

Related Parties

The Charity is related to and affiliated with the National Council of Young Men's Christian Associations.

The City of Leeds YMCA

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Objectives and Activities

In accordance with its Christian values, the YMCA stands for a worldwide fellowship based on the equal value of all persons, respect and freedom for all, tolerance and understanding between people of different opinions, active concern for the needs of the community and united effort by Christians of different traditions. As the expression of its Christian purposes, the YMCA aims to provide a welcome to its members for themselves in a meeting place which is theirs to share, where friendships can be made and counsel sought, develop activities which stimulate and challenge members in an environment that enables them to take responsibility to find a sense of achievement, involve all members in the care and work for others and create opportunities for exchanging views so that members can improve their understanding of the world, of themselves and of one another. The Charity pursues its objectives by undertaking and assisting others in activities and in making facilities and premises available for the improvement in the quality of life of the people of Leeds.

It runs premises at Hawthornthwaite Wood and Lawnswood, operates a satellite project in the Osmondthorpe area and works in schools and other premises throughout Leeds.

The Charity seeks to promote a sense of unity in the world-wide YMCA Movement in order to pursue the association's ideals and basis of union as follows: The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

"Basis of Union"

The YMCA is a Christian movement which seeks to unite those who, regarding Jesus Christ as their God and Saviour according to the Holy Scriptures, desire to be His disciples in their faith and in their life, and to associate their efforts for the extension of His Kingdom. It welcomes into its fellowship persons of all religious faiths and of none.

Ethos and Core Values

o WE SEEK OUT - We actively look for opportunities to make a transformative impact on young lives in the communities where we work, and believe that every person is of equal value.

o WE WELCOME - We offer people the space they need to feel secure, respected, heard and valued; and we always protect, trust, hope and persevere.

o WE INSPIRE - We strive to inspire each person we meet to nurture their body, mind and spirit and to realise their full potential in all they do.

o WE PROMOTE - We actively seek to grow and develop the influence of the YMCA so we can increase the impact of our work and serve our communities more effectively.

o WE SERVE OTHERS - We are committed to the wellbeing of the communities we serve and believe in the positive benefit of participation, locally and in the wider world.

Public Benefit

The Trustees consider the objectives and achievements of the charity, as set out above, satisfy the requirements of the public benefit guidance published by the Charity Commission.

Achievements and Performance

Focussed on supporting the growing needs of those who use our services, and on developing our mission of enabling young people and other members of the community to achieve their full physical, social, education and spiritual potential. We continued to improve and invest in our facilities, staff and services to assist our aim of 'supporting all young people particularly in times of need, helping them to build a future where they truly belong, contribute and thrive'.

The City of Leeds YMCA

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Physical Activity

Gymnastics, Tumbling, Netball, Football, Parkour, Table Tennis, Multi-sports and Rollerblading continue to be the most popular activities with 50 individual sports sessions offered every week, with over 1000 individuals attending weekly sessions and over 2900 individuals enrolled throughout the year. Additionally, 900 individuals registered for holiday provision during the year.

Gymnastics

- **How did we adapt?**

We reduced session times to allow for cleaning of all the equipment after each session. We implemented no contact coaching, gymnastic bubbles, temperature testing and 1 way systems.

- **What have we achieved**

We had 209 gymnasts complete and pass British Gymnastics Proficiency award badges and 130 participation badge awards. We also had 30 gymnasts who had passed an internal mini assessment to move up from the Beginners to the Intermediate status in the club.

- **2x Case study.**

1. We had a 10-year-old girl had managed to gain her advancing tumbling skills of a round off flick with no supportive assistance. Initially she struggled with her confidence to perform the skill on her own. After multiple sessions and verbal support from her coaches she reached her goal to achieve this skill, her confidence and motivation improved massively of the back of achieving that new skill.
2. One of our older gymnasts aged 16 who has attended the YMCA since 4 years old, had struggled with regaining difficult skills on Bars after both lockdowns. Therefore, the coach worked on the strength and conditioning , and by breaking down the skills into greater parts was able to verbally support (as physical wasn't permitted)the gymnast and found a way of supporting thus achieving the required skill.

- **Feedback from parents**

Girl aged 10

She is really pleased to be back and it's great that you are able to facilitate the classes despite all the restrictions.

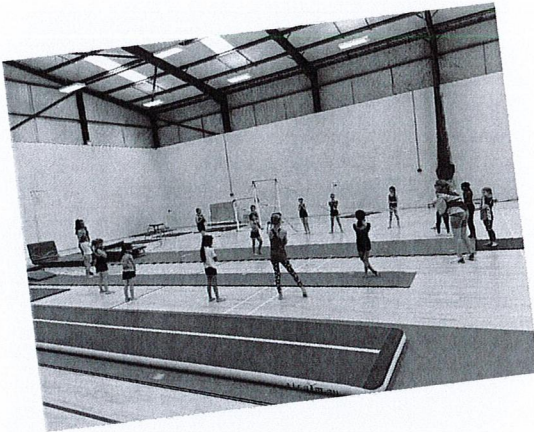
Girl aged 8

-My daughter has loved being back, her confidence has grown so much & she's very keen to keep learning & developing. The team have all done a fabulous job- thank you!

Girl aged 7

can I just say thank you for all the hard work you guys are putting in, in order to keep the children safe in this crazy time. Eleanor is enjoying being back at gymnastics.

The City of Leeds YMCA
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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 March 2021



Amy McKenna (Sports development officer)

YMCA Netball Club

I have to start by saying that as like all other sports our 2020–21 netball season was certainly one that threw lots of challenges our way.

To ensure that we provided safe training sessions to all our players was our main objective as we wanted everyone to feel safe when training and playing for our club.

We were lucky in that we did manage to resume our training in September for everyone, but, we were restricted with numbers and allocating players to 'bubbles' meant that they could not mix. England netball introduced a modified game with new rules which limited the time players spent 'face to face' during training and matches.

Seniors:

Our ladies decided that they would play in the outdoor league as this was the only competitive match play they would have. For most of the ladies it has been a long time since they last played outdoors!

The lock-down in October/November meant that games were suspended and when we restarted the outdoor league in January, all over 18 year of age were only allowed to train outdoors. As this was the middle of winter and the only option was to use outdoor courts, training was very hit and miss.

The ladies did complete their league and in all honestly they were just glad to be on court playing matches. There is lots of excitement about the new season which is about to start and everyone is hoping for a more 'normal' season.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Juniors:

Again Covid -19 had a major impact on our junior netball program.

The restrictions meant that the players could train, provided we followed all the Government and England Netball guidelines. This was extra pressure on coaches, but, I have to give them all a lot of praise in what we actually achieved last season despite everything.

Our juniors usually have regular match play in the West Yorkshire league, but, from September only the top divisions in both the U16 and U14 age groups were allowed to compete.

This is because this league normally decides which clubs from West Yorkshire will then compete in the regional league which eventually decides which clubs will compete in the England Netball national clubs competition.

We had a team at both age groups and the young players were a credit to our club, playing the newly modified game. Both were in top two positions (only the top two clubs qualify for the regional competition) when once again we went into lockdown and the league was suspended.

We kept in regular contact with our young players and sent home training sessions to them just to keep them engaged and active until they were allowed to return to face to face training and playing.

When we did eventually get all our players back the junior league resumed the regional league and they also introduced an outdoor league for all the young players that had not played netball for almost a year!

Our club again entered an U14 and U16 team in the regional competition which was played each Sunday at YMCA in our sports hall.

The league also used our outdoor courts as one of the venues for the outdoor league. We entered and U11, U12, 2 x U14 and 3 X U16 teams in the outdoor league so that we could have as many of our young players playing as possible.

The main issue for us was when players were being told that they had been in close contact with a positive case and therefore they should be isolating, so teams were affected every week, but, the main aim was achieved of giving as much playing opportunities to as many players as possible.

Unfortunately, yet again, England Netball had to suspend the National clubs competition which meant that both our U16's and U14's regional squads had no competition to progress to. It was disappointing for them all, but, totally understandable given the situation we were all in.

The highlight of the season has got to be our end of season tournament that we managed to run in July. During this tournament all our juniors from U11's to U16's come and play together. We mix all the players up and the older players look after the younger players in their squads.

The weather was perfect as was the atmosphere. We had parents watching when for so long during the season they were not allowed to spectate at any game, our 'normal' rules and game was able to resume and we could mix in groups as we were playing outside.

It was great to see everyone involved and our senior players also came along to watch and umpire. Everyone is really excited to the start of the new season. We are planning our squads and entering leagues ready for games starting the end of September.

Gerry plant (Sports Manager)

The City of Leeds YMCA

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Football

All our coaches are professionally qualified, DBS checked, experienced and enthusiastic about young footballers learning new skills, progressing well and enjoying the experience. All footballers at the coaching academy follow the YMCA Award Scheme. Naturally this year has been a major challenge, however we adapted to the guidelines set and when allowed were provided as many sessions as possible. We have recently added a new member to the football team. This young person has attended YMCA young peoples activities for 9 years and is currently a coaching assistant with plans of fulfilling qualified coaching status. We look forward to being part of their professional progression.

The pathway continues for players who are keen to progress into competitive football. At the end of the summer term of football coaching, young people have the opportunity to join the Junior Football Section of the YMCA and play in a competitive league.

Education & Training

This year we had the challenge of implementing a completely new teaching system in a very short space of time. Our tutors adapted amazingly well to new training and the challenges they faced. We had to find new safe way for our learners to access the service. We implemented on line courses, outdoor socially distanced teaching and home study packs as well as providing IT equipment to some of the most vulnerable learners.

Holiday Programmes

Due to the government guidelines we were allowed to offer Easter and summer sports camps. We had to run with reduced number of young people and a bubble system, which meant that some young people missed out. None the less we achieved our goal of creating a safe arena for young people to simply have some fun.

Financial review - activities in the year

The accompanying financial statements summarise the financial activities of the Charity for the year. The Charity maintains two branches, at Hawksworth Wood and Lawnswood, for charitable purposes. The costs of running and maintaining these and the expense of direct charitable services and activities are shown as such in the financial statements.

Governance costs expended in administering the Charity were £30,683 (2020 - £32,449). This includes Trustee indemnity insurance of £545 (2020 - £545). Administration staff spend three quarters of their time in support of charitable activities and are allocated accordingly. The remaining quarter of their time is spent on administration of the charity and are shown within governance costs.

Funding from local government sources for core activities and service provision was £38,241 (2020 - £100,651) with income from members and users adding a further £41,832 (2020 - £210,180) to support the direct costs of service and activity provision. The cost of provision of direct charitable services and activities, including maintenance of premises and equipment used in these services and activities, was £348,093 (2020 - £448,997) giving an 'operating deficit for the year' on mainstream charitable activities of £298,703 (2020 - £170,615).

Donations and legacies provided £22,767 (2020 - £81,007) with government grant income in relation to Covid-19 support of £117,869. Letting of the Charity's premises generated a net deficit of £42,086 (2020 - £11,555). The Charity's investments provided a contribution of £34,190 (2020 - £41,674) after deduction of stockbrokers' charges.

As explained in notes 3 and 24, the charity has made a provision for the contractual liability to make pension deficit payments regarding the multi-employer defined benefit scheme. The movement in provision recognised in the year ended 31 March 2021 was £33,671 increase in provision (2020 - £17,709 decrease in provision).

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Year ended 31 March 2021

The Charity had a deficit for the year after the increase in pension scheme liability but before other recognised gains of £199,380 (2020 - £36,073).

The Charity realised gains of £35,893 (2020 - £5,302) on investments sold in the year. Owing to the increase in value of the stock market, the Charity's portfolio of unsold investments had increased in the year resulting in unrealised gains of £233,394 (2020 - losses of £105,791) being reported in the financial statements.

Investment powers

Under the Charity's Memorandum and Articles of Association, the Trustees have the power to make any investment of unrestricted funds which they see fit in accordance with its charitable objectives. Where express terms and conditions have been imposed by donors in relation to restricted and permanent endowment funds the Trustees are obliged to comply with these. The Trustees take professional advice on investments to ensure a balance is maintained between capital growth and income generation.

Future plans

We will ensure that YMCA Leeds Mission remains at the heart of all our work to enable young people and other members of the community to achieve their full physical, social, educational and spiritual potential.

We will continue to improve and invest in our facilities and services to assist our aim of supporting all young people particularly in times of need, helping them to build a future where they truly belong, contribute and thrive.

We will seek to diversify our funding streams and will concentrate significant effort in generating funds through more entrepreneurial activities and collaboration with other organisations.

The Charity has been informed by the YMCA Pension Plan that this scheme is significantly under-funded and the Charity may be required to contribute a relatively large amount of money into the pension fund along with other YMCA employers. The Trustees of the YMCA Pension Plan have notified the Charity that they are unable to calculate each member YMCA's liabilities at the moment. Details are given in the notes to the financial statements. The Charity's Trustees took legal advice and have previously transferred £250,000 to a Designated Fund within the Charity's Unrestricted Fund towards the Charity's possible future pension liabilities. This was released to general funds in the year ended 31 March 2016 as the contractual liability in relation to this scheme has been provided in the accounts. The YMCA Pension Plan has managed to break the link with final salary to reduce liabilities.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The City of Leeds YMCA

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

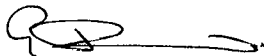
Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Sagars Accountants Ltd is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

The trustees' annual report and the strategic report were approved on 23 September 2021 and signed on behalf of the board of trustees by:



Mr G C Dorman
Charity Secretary

The City of Leeds YMCA

Company Limited by Guarantee

Independent Auditor's Report to the Members of The City of Leeds YMCA

Year ended 31 March 2021

Opinion

We have audited the financial statements of The City of Leeds YMCA ('the charitable company') for the year ended 31 March 2021 which comprise the statement of financial activities (including income and expenditure account), statement of financial position and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

The City of Leeds YMCA

Company Limited by Guarantee

Independent Auditor's Report to the Members of The City of Leeds YMCA

(continued)

Year ended 31 March 2021

Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' directors' report and from the requirement to prepare a strategic report.

The City of Leeds YMCA

Company Limited by Guarantee

Independent Auditor's Report to the Members of The City of Leeds YMCA

(continued)

Year ended 31 March 2021

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 together with the Charities SORP (FRS102) 2019.

We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context were Charities Commission Regulations and Health and Safety and safeguarding considerations.

The City of Leeds YMCA

Company Limited by Guarantee

Independent Auditor's Report to the Members of The City of Leeds YMCA

(continued)

Year ended 31 March 2021

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be with regards to the timing of recognition of income and the override of controls by management.

Our audit procedures to respond to these risks included:

- enquiries of management and the Trustees about their own identification and assessment of the risks of irregularities,
- sample testing on the posting of journals,
- reviewing accounting estimates for biases,
- reviewing contracts and carrying out detailed substantive testing on the completeness of income,
- reading minutes of meetings of those charged with governance; and
- obtaining confirmation from the trustees that there was no regulatory correspondence with the Charity Commission or other regulatory bodies.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

The City of Leeds YMCA
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Independent Auditor's Report to the Members of The City of Leeds YMCA
(continued)

Year ended 31 March 2021

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



SUSAN C SEAMAN BA, FCA, CIOT
(Senior Statutory Auditor)
For and on behalf of
SAGARS ACCOUNTANTS LTD
Chartered Accountants & Statutory Auditor

Gresham House
5-7 St Paul's Street
Leeds
LS1 2JG

23 September 2021

The City of Leeds YMCA
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 March 2021

		2021			2020
	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
Income and endowments					
Donations and legacies	5	164,673	1,363	–	166,036
Charitable activities	6	54,673	–	–	54,673
Other trading activities	7	28,940	–	–	28,940
Investment income	8	48,510	–	–	48,510
Other income	9	254	–	–	254
Total income		<u>297,050</u>	<u>1,363</u>	<u>–</u>	<u>298,413</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	10	71,026	–	–	71,026
Investment management costs	11	14,284	–	36	14,320
Expenditure on charitable activities	12	411,229	1,218	–	412,447
Total expenditure		<u>496,539</u>	<u>1,218</u>	<u>36</u>	<u>497,793</u>
Net gains/(losses) on investments	14	268,614	–	673	269,287
Net income/(expenditure)		<u>69,125</u>	<u>145</u>	<u>637</u>	<u>69,907</u>
Transfers between funds		(3,687)	3,687	–	–
Net movement in funds		<u>65,438</u>	<u>3,832</u>	<u>637</u>	<u>69,907</u>
Reconciliation of funds					
Total funds brought forward		2,062,740	(3,832)	1,024,871	3,083,779
Total funds carried forward		<u>2,128,178</u>	<u>–</u>	<u>1,025,508</u>	<u>3,083,779</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.


The notes on pages 17 to 33 form part of these financial statements.

The City of Leeds YMCA
Company Limited by Guarantee
Statement of Financial Position

31 March 2021

	Note	2021 £	£	2020 £	£
Fixed assets					
Tangible fixed assets	18		2,018,682		2,051,669
Investments	19		1,569,839		1,374,872
			<u>3,588,521</u>		<u>3,426,541</u>
Current assets					
Stocks	20	300		300	
Debtors	21	13,778		35,969	
Cash at bank and in hand		<u>55,527</u>		<u>45,077</u>	
		69,605		81,346	
Creditors: amounts falling due within one year	22	<u>46,203</u>		<u>32,900</u>	
Net current assets			<u>23,402</u>		<u>48,446</u>
Total assets less current liabilities			<u>3,611,923</u>		<u>3,474,987</u>
Creditors: amounts falling due after more than one year	23		<u>240,808</u>		<u>207,450</u>
Net assets excluding defined benefit pension plan liability			<u>3,371,115</u>		<u>3,267,537</u>
Defined benefit pension plan liability	24		<u>217,429</u>		<u>183,758</u>
Net assets including defined benefit pension plan liability			<u>3,153,686</u>		<u>3,083,779</u>
Funds of the charity					
Endowment funds			1,025,508		1,024,871
Restricted funds			—		(3,832)
Unrestricted funds			<u>2,128,178</u>		<u>2,062,740</u>
Total charity funds	26		<u>3,153,686</u>		<u>3,083,779</u>

These financial statements were approved by the board of trustees and authorised for issue on 23 September 2021, and are signed on behalf of the board by:



Mr C Shaw
Trustee

The notes on pages 17 to 33 form part of these financial statements.

The City of Leeds YMCA
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 March 2021

1. General information

The principal activity of the charity during the year was primarily to work with young people offering a variety of activities and to provide facilities for the community involving all ages, faiths, ethnicities, genders and abilities.

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Otley Road, Lawnswood, Leeds, LS16 6HQ, West Yorkshire. The company registration number is 03048401 and the charity number is 1046439.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The trustees, having made due and careful enquiry, are of the opinion that the company has adequate working capital to execute its operations over the next 12 months. The trustees, therefore, have made an informed judgement, at the time of approving the financial statements, that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future.

In arriving at this conclusion, the trustees have given due consideration to the impact of the worldwide Covid-19 pandemic on future operations and the ability of the charity to continue to operate as a going concern. The trustees recognise that the situation remains highly fluid and as a result making accurate forecasts on the likely implications is difficult but the trustees do recognise that trading over the coming months could potentially be adversely affected.

Despite this, the trustees remain confident that the charity can continue to operate as a going concern. This assessment is based on the understanding that the charity will continue to trade over the coming months, albeit it at a reduced level than was initially anticipated. This, along with government support and retained reserves will allow the charity to continue to meet its obligations as they fall due and operate as a going concern.

As a result, the trustees have continued to adopt the going concern basis of accounting in preparing the annual financial statements.

The City of Leeds YMCA
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2021

3. Accounting policies *(continued)*

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the date of the statement of financial position and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. Details of these judgements are set out in the accounting policies.

Fund accounting

The Charity holds both restricted and unrestricted funds.

Unrestricted funds may be applied for the general purposes of the Charity in accordance with its Memorandum and Articles of Association.

Restricted funds may only be applied in accordance with the donor's wishes and are accounted for separately. Unless permitted by the donor's terms and conditions, income arising from these funds is subject to the same restrictions as the original capital grant or donation.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- investment income is accounted for on an accruals basis when receivable. It is stated inclusive of irrecoverable income tax deducted at source.
- no amounts are included for the contribution of general volunteers and the free use of facilities and equipment received by the charity.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

The City of Leeds YMCA
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2021

3. Accounting policies *(continued)*

Resources expended *(continued)*

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Administration staff spend three quarters of their time in support of charitable activities and are allocated accordingly, the remaining quarter of their time is spent on administration of the charity and are shown under governance costs.

Maintenance and overheads relating to premises and grounds are allocated to different activities on the basis of the estimated usage of these facilities.

Tangible assets

All fixed assets are initially recorded at cost.

Individual assets costing £5,000 or more are capitalised at historical cost. Items below this level are considered to be renewals of existing equipment.

The Trustees believe that the residual value of the freehold properties, excluding the sports hall facility built in 2015 and 2016 and the all weather pitch surface, retained at the end of the financial period will exceed their purchase cost and that they are maintained to such a standard that no depreciation charge is required. Much of the Charity's land is subject to restrictions and as such they are not held under normal commercial terms.

Furnishings and equipment are renewed on a regular basis because of the high degree of wear and tear to which they are subjected. They are maintained to a value which is not materially less than that shown in the financial statements. Costs of routine renewal are charges to the statement of financial resources in the financial period incurred. The Trustees are of the opinion that no depreciation charge is required because of the above and because the depreciation charge based on an estimated useful life of 15 years of £3,495 (2020 - £3,495) is not material.

Depreciation on the all weather pitch surface, which is included in land and buildings, has been provided for at 15 years straight line so as to write down the value of this asset over its expected useful life.

Depreciation on the sports facility built in year ended 31 March 2015 and 2016 has been provided for so as to write off the cost of the facility over 50 years.

Investments

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss. Realised and unrealised gains and losses in the financial period are shown on the statement of financial activities and are allocated on a pro-rata basis between the restricted permanent endowment and unrestricted funds represented by these assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

The City of Leeds YMCA
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2021

3. Accounting policies *(continued)*

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Defined benefit plans

The City of Leeds YMCA participated in a multi-employer defined benefit pension plan for employees of YMCAs in England, Scotland and Wales, which was closed to new members and accruals on 30 April 2007. Due to insufficient information, the plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to The City of Leeds YMCA.

As described in note 24 The City of Leeds YMCA has a contractual obligation to make pension deficit payments of £29,809 pa over the period to April 2029, accordingly this is shown as a liability in these accounts. In addition, The City of Leeds YMCA is required to contribute £7,055 pa to the operating expenses of the Pension Plan and these costs are charged to the Statement of Financial Activities as made.

Defined contribution plans

The company also operates a defined pension contribution scheme. Contributions in respect of this scheme are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

Taxation

The Charity is exempt from corporation tax by virtue of its charitable activities. Income and expenditure are shown inclusive of irrecoverable income tax and VAT.

4. Limited by guarantee

The Charity is a company limited by guarantee. Upon winding up or dissolution individual personal liability of members of the Charity is limited to £1 each.

The City of Leeds YMCA
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Wades Charity	5,000	—	5,000
Charles Brotherton Trust	200	—	200
Leeds City Council	25,000	400	25,400
West Yorks County Netball	—	650	650
Other donations	13,338	313	13,651
Grants			
Feed in Tariffs and RHI Income	3,266	—	3,266
Government grant income	117,869	—	117,869
	<u>164,673</u>	<u>1,363</u>	<u>166,036</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Yorkshire & Humber	275	2,000	2,275
Wades Charity	5,000	—	5,000
Charles Brotherton Trust	200	—	200
Leeds City Council	—	5,000	5,000
West Yorks County Netball	—	—	—
Friends of YMCA	—	6,951	6,951
Douglas Wood	—	8,000	8,000
Sir George Martin Trust	—	5,000	5,000
ESF - Groundwork	—	16,000	16,000
Movement Trust Fund	—	18,275	18,275
Other donations	13,596	813	14,409
Grants			
Feed in Tariffs and RHI Income	4,897	—	4,897
Government grant income	—	—	—
	<u>23,968</u>	<u>62,039</u>	<u>86,007</u>

The City of Leeds YMCA
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2021

6. Charitable activities

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Leeds City Council	12,841	12,841	95,651	95,651
Membership	552	552	570	570
Subscriptions and other contributions	39,730	39,730	202,126	202,126
Sports section levies	1,550	1,550	5,980	5,980
LRTC	—	—	2,076	2,076
	<u>54,673</u>	<u>54,673</u>	<u>306,403</u>	<u>306,403</u>

7. Other trading activities

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Premises letting	9,241	9,241	18,217	18,217
Grounds letting	8,370	8,370	9,870	9,870
Hire of artificial pitches	11,329	11,329	38,900	38,900
	<u>28,940</u>	<u>28,940</u>	<u>66,987</u>	<u>66,987</u>

8. Investment income

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Income from listed investments	48,505	48,505	56,341	56,341
Bank interest receivable	5	5	4	4
	<u>48,510</u>	<u>48,510</u>	<u>56,345</u>	<u>56,345</u>

9. Other income

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Sundry income	254	254	5,135	5,135
	<u>254</u>	<u>254</u>	<u>5,135</u>	<u>5,135</u>

The City of Leeds YMCA
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

10. Costs of other trading activities

Costs of generating letting income

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Rates & water	1,078	1,078	5,894	5,894
Light & heat	3,472	3,472	8,145	8,145
Repairs & maintenance	9,570	9,570	6,178	6,178
Insurance	15,617	15,617	16,526	16,526
Cleaning	258	258	327	327
	<u>29,995</u>	<u>29,995</u>	<u>37,070</u>	<u>37,070</u>

Costs of artificial pitch hire

	£	£	£	£
Bank interest	5,541	5,541	6,128	6,128
Depreciation of sports facility	21,787	21,787	21,787	21,787
Depreciation of artificial pitches	11,200	11,200	11,200	11,200
Light and heat	545	545	1,244	1,244
Repairs & maintenance	1,958	1,958	1,113	1,113
	<u>41,031</u>	<u>41,031</u>	<u>41,472</u>	<u>41,472</u>

	£	£	£	£
Total costs of other trading activities	71,026	71,026	78,542	78,542

11. Investment management costs

	Unrestricted Funds	Endowment Funds	Total Funds 2021
	£	£	£
Portfolio management	<u>14,284</u>	<u>36</u>	<u>14,320</u>

	Unrestricted Funds	Endowment Funds	Total Funds 2020
	£	£	£
Portfolio management	<u>14,634</u>	<u>37</u>	<u>14,671</u>

The City of Leeds YMCA
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2021

12. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Activities undertaken directly	380,546	1,218	381,764
Support costs	30,683	—	30,683
	<u>411,229</u>	<u>1,218</u>	<u>412,447</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Activities undertaken directly	364,447	66,841	431,288
Support costs	32,449	—	32,449
	<u>396,896</u>	<u>66,841</u>	<u>463,737</u>

13. Analysis of support costs

	Governance costs £	Total 2021 £	Total 2020 £
Staff costs	20,490	20,490	20,958
Insurance	5,206	5,206	5,509
Office costs	4,987	4,987	5,981
	<u>30,683</u>	<u>30,683</u>	<u>32,448</u>

14. Net gains/(losses) on investments

	Unrestricted Funds £	Endowment Funds £	Total Funds 2021 £
Gains/(losses) on listed investments	268,614	673	269,287
	Unrestricted Funds £	Endowment Funds £	Total Funds 2020 £
Gains/(losses) on listed investments	(100,238)	(251)	(100,489)

15. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	32,987	32,987
Auditors remuneration	<u>5,850</u>	<u>5,850</u>

The City of Leeds YMCA
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2021

16. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wages and salaries	254,988	277,829
Social security costs	10,781	12,926
Employer contributions to pension plans	13,719	15,448
Other employee benefits	63,480	11,231
	<u>342,968</u>	<u>317,434</u>

The average head count of employees during the year was 24 (2020: 29). The average number of full-time equivalent employees during the year is analysed as follows:

	2021	2020
	No.	No.
Leaders	7	8
Other direct charity workers	15	19
Caretaking and cleaning	2	2
	<u>24</u>	<u>29</u>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

Key Management Personnel

Key management personnel of the charity comprise the Trustees, Chief Executive Officer, Centre Manager, Finance Manager, Education Manager and Sports Manager. The total employee benefits of the key management personnel of the charity were £116,316 (2019: £109,866).

17. Trustee remuneration and expenses

The Trustees did not receive any remuneration or reimbursed expenses during the year (2020: Nil).

18. Tangible fixed assets

	Land and buildings £	Equipment £	Total £
Cost			
At 1 April 2020 and 31 March 2021	<u>2,220,873</u>	<u>52,431</u>	<u>2,273,304</u>
Depreciation			
At 1 April 2020	202,213	19,422	221,635
Charge for the year	32,987	—	32,987
At 31 March 2021	<u>235,200</u>	<u>19,422</u>	<u>254,622</u>
Carrying amount			
At 31 March 2021	<u>1,985,673</u>	<u>33,009</u>	<u>2,018,682</u>
At 31 March 2020	<u>2,018,660</u>	<u>33,009</u>	<u>2,051,669</u>

The City of Leeds YMCA
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2021

19. Investments

	Listed investments £
Cost or valuation	
At 1 April 2020	1,374,872
Additions	185,224
Disposals	(248,674)
Net gains on revaluation	233,569
Increase in cash held as part of the investment portfolio	24,848
At 31 March 2021	<u>1,569,839</u>
Impairment	
At 1 April 2020 and 31 March 2021	
Carrying amount	
At 31 March 2021	<u>1,569,839</u>
At 31 March 2020	<u>1,374,872</u>

All investments shown above are held at valuation.

Financial assets held at fair value

Investments are valued by the investment managers and are stated at market value (closing mid market value) at the balance sheet date.

	2021 Cost	2020 Cost	2021 Market value	2020 Market value
	£	£	£	£
UK Property	36,456	36,456	32,067	30,658
Other listed investments	1,002,487	1,058,386	1,486,344	1,317,634
	<u>1,038,943</u>	<u>1,094,842</u>	<u>1,518,411</u>	<u>1,348,292</u>
UK Cash held as part of portfolio	51,428	26,580	51,428	26,580
	<u>1,090,371</u>	<u>1,121,422</u>	<u>1,569,839</u>	<u>1,374,872</u>

20. Stocks

	2021 £	2020 £
Raw materials and consumables	<u>300</u>	<u>300</u>

21. Debtors

	2021 £	2020 £
Trade debtors	3,081	4,507
Prepayments and accrued income	9,901	30,770
Other debtors	796	692
	<u>13,778</u>	<u>35,969</u>

The City of Leeds YMCA
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2021

22. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	25,565	17,449
Trade creditors	14,965	15,451
Accruals and deferred income	994	–
Social security and other taxes	4,679	–
	<u>46,203</u>	<u>32,900</u>

Accruals and deferred income of £994 (2020- nil) relates to deferred income. This balance relates to advance class bookings.

The bank loan is secured by a fixed charge over the Charity's freehold property.

23. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	<u>240,808</u>	<u>207,450</u>

Included within creditors: amounts falling due after more than one year is an amount of £118,547 (2020: £137,654) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

There are two bank loans.

One of the loans is due for repayment, by monthly instalments, on 11 May 2031. Interest is charged at a rate of 2.85%. The other loan is a bounce back loan which is due for repayment by monthly instalments commencing in October 2021. This will be repaid by September 2026. Interest will be charged at a rate of 2.5%

The bank loan is secured by a fixed charge over the Charity's freehold property.

24. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £13,719 (2020: £15,448).

The City of Leeds YMCA
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2021

24. Pensions and other post retirement benefits *(continued)*

Defined benefit plans

The City of Leeds YMCA participated in a contributory pension plan providing defined benefits based on final pensionable pay for employees of YMCAs in England, Scotland and Wales. The assets of the YMCA Pension Plan are held separately from those of The City of Leeds YMCA and at the year-end these were invested in the Mercer Dynamic De-risking Solution, 40% matching portfolio and 60% in the growth portfolio and Schroder (property units only).

The most recent completed three year valuation was as at 1 May 2020. The assumptions used which have the most significant effect on the results of the valuation are those relating to the assumed rates of return on assets held before and after retirement of 2.59% and 1.09% respectively, the increase in pensions in payment of 2.99% (for RPI capped at 5% p.a.), and the average life expectancy from normal retirement age (of 65) for a current male pensioner of 22.0 years, female 24.4 years, and 23.7 years for a male pensioner, female 26.1 years, retiring in 20 years' time. The result of the valuation showed that the actuarial value of the assets was £146.1m, which represented 79% of the benefits that had accrued to members.

The Pension Plan was closed to new members and future service accrual with effect from 30 April 2007. With the removal of the salary linkage for benefits all employed deferred members became deferred members as from 1 May 2011.

The valuation prepared as at 1 May 2020 showed that the YMCA Pension Plan had a deficit of £36 million. The City of Leeds YMCA has been advised that it will need to make monthly contributions of £2,484 from 1 May 2021. This amount is based on the current actuarial assumptions (as outlined above) and may vary in the future as a result of actual performance of the Pension Plan. The current recovery period is 8 years commencing 1st May 2021.

	Within one year £	Repayable			After more than one year £	TOTAL 2021 £	TOTAL 2020 £
		One to two years £	Two to five years £	After five years £			
As at 31 March 2021	29,196	28,596	82,306	77,331	188,233	217,429	183,757
As at 31 March 2020	28,235	27,546	78,673	49,303	155,522	183,757	201,467

In addition, The City of Leeds YMCA may have over time liabilities in the event of the non-payment by other participating YMCAs of their share of the YMCA Pension Plan's deficit. It is not possible currently to quantify the potential amount that The City of Leeds YMCA may be called upon to pay in the future.

25. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2021 £	2020 £
Recognised in income from donations and legacies:		
Government grants income	117,869	—

The City of Leeds YMCA
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2021

26. Analysis of charitable funds

Unrestricted funds

	At 1 Apr 2020 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 2021 £
General funds	680,450	297,050	(463,552)	(3,687)	268,614	778,875
Fixed asset reserve	1,030,290	—	(32,987)	—	—	997,303
Designated contingency reserve	352,000	—	—	—	—	352,000
	<u>2,062,740</u>	<u>297,050</u>	<u>(496,539)</u>	<u>(3,687)</u>	<u>268,614</u>	<u>2,128,178</u>
	At 1 Apr 2019 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 2020 £
General funds	778,935	458,838	(457,085)	—	(100,238)	680,450
Fixed asset reserve	1,063,277	—	(32,987)	—	—	1,030,290
Designated contingency reserve	352,000	—	—	—	—	352,000
	<u>2,194,212</u>	<u>458,838</u>	<u>(490,072)</u>	<u>—</u>	<u>(100,238)</u>	<u>2,062,740</u>

The General funds are held to provide the necessary income generation for the charity's operating costs to produce a balanced budget that will ensure the charity's sustainability. The fixed asset reserve represents unrestricted funds held in the net book value of fixed assets.

The City of Leeds YMCA
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2021

26. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 Apr 2020 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 2021 £
Y & H Regional Trust Fund	168	—	(168)	—	—	—
ESF - Groundwork	(4,000)	313	—	3,687	—	—
Leeds City Council	—	400	(400)	—	—	—
West Yorkshire County Netball	—	650	(650)	—	—	—
	<u>(3,832)</u>	<u>1,363</u>	<u>(1,218)</u>	<u>3,687</u>	<u>—</u>	<u>—</u>
	At 1 Apr 2019 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 2020 £
Friends of YMCA	—	6,951	(6,951)	—	—	—
Leeds City Council	306	—	(306)	—	—	—
HAVA	664	—	(664)	—	—	—
Movement Trust Fund	—	18,275	(18,275)	—	—	—
Douglas Wood	—	8,000	(8,000)	—	—	—
Marks & Spencer	—	500	(500)	—	—	—
Leeds CC	—	5,000	(5,000)	—	—	—
Wellbeing Sir George Martin Trust	—	5,000	(5,000)	—	—	—
Y & H Regional Trust Fund	—	2,000	(1,832)	—	—	168
ESF - Groundwork	—	16,000	(20,000)	—	—	(4,000)
Good Things Foundation	—	313	(313)	—	—	—
	<u>970</u>	<u>62,039</u>	<u>(66,841)</u>	<u>—</u>	<u>—</u>	<u>(3,832)</u>

The City of Leeds YMCA
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2021

26. Analysis of charitable funds *(continued)*

Yorkshire & Humber Regional Trust Fund

Specific funding for provision of gym equipment

ESF - Groundwork

Specific funding for outdoor works at Hawksworth Wood. No further funds are expected to be received in relation to this project therefore the deficit on the fund has been cleared by way of a transfer from unrestricted funds.

Leeds City Council

Specific funding for provision of netball equipment

West Yorkshire County Netball

Specific funding for provision of netball training

Endowment funds

	At 1 Apr 2020 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 2021 £
Central (Albion Place) Capital Trust Fund	1,021,379	—	—	—	—	1,021,379
Lawnswood Sports ground Capital Trust Fund	1	—	—	—	—	1
FW Spruce Charity Fund	3,491	—	(36)	—	673	4,128
	<u>1,024,871</u>	<u>—</u>	<u>(36)</u>	<u>—</u>	<u>673</u>	<u>1,025,508</u>

	At 1 Apr 2019 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Mar 2020 £
Central (Albion Place) Capital Trust Fund	1,021,379	—	—	—	—	1,021,379
Lawnswood Sports ground Capital Trust Fund	1	—	—	—	—	1
FW Spruce Charity Fund	3,779	—	(37)	—	(251)	3,491
	<u>1,025,159</u>	<u>—</u>	<u>(37)</u>	<u>—</u>	<u>(251)</u>	<u>1,024,871</u>

The City of Leeds YMCA
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Notes to the Financial Statements *(continued)*
Year ended 31 March 2021

26. Analysis of charitable funds *(continued)*

The permanent endowment funds are capital funds held on trust for the benefit of the charity. Where permissible, income arising from investments purchased with permanent endowment funds is treated as unrestricted income.

Albion Place was purchased with funds donated to the City of Leeds YMCA in 1905 and was sold in 1983/84. The Central (Albion Place) Capital Trust Fund is subject to an indenture deed dated 11 May 1905 which imposes the following restriction on the application of monies which arose from the sale of the premises:

'The monies to be received from any such sale or disposition shall be applied by the Directors or Director in the purchase as soon as conveniently may be of some other land, buildings or hereditaments whether of freehold, leasehold or copyhold tenure which should be held upon the like trust as hereinbefore declared.'

Following the sale of the premises, the Albion Place sales proceeds were invested until a suitable development opportunity arose. In 2017 the Charity completion construction of a new sports hall which was funded by the Central (Albion Place) Capital Trust Fund.

27. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £
Tangible fixed assets	997,302	—	1,021,380	2,018,682
Investments	1,565,711	—	4,128	1,569,839
Current assets	69,605	—	—	69,605
Creditors less than 1 year	(46,203)	—	—	(46,203)
Creditors greater than 1 year	(240,808)	—	—	(240,808)
Defined benefit pension	(217,429)	—	—	(217,429)
Net assets	2,128,178	—	1,025,508	3,153,686

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2020 £
Tangible fixed assets	1,030,289	—	1,021,380	2,051,669
Investments	1,371,381	—	3,491	1,374,872
Current assets	81,178	168	—	81,346
Creditors less than 1 year	(28,900)	(4,000)	—	(32,900)
Creditors greater than 1 year	(207,450)	—	—	(207,450)
Defined benefit pension	(183,758)	—	—	(183,758)
Net assets	2,062,740	(3,832)	1,024,871	3,083,779

The City of Leeds YMCA
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Notes to the Financial Statements *(continued)*
Year ended 31 March 2021

28. Financial instruments

The investments as disclosed in note 19 are the only financial instruments held at fair value.

29. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2021	2020
	£	£
Not later than 1 year	528	—
Later than 1 year and not later than 5 years	4,742	9,225
	<u>5,270</u>	<u>9,225</u>

30. Related parties

The Charity's Trustees received no remuneration or reimbursement of expenses in the current or previous year.

During the year the Charity paid Trustees' indemnity insurance of £545 (2020 - £545). There were no further related party transactions in the year that require disclosure.